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# THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor.

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RIO DE JANEIRO, AUGUST 12th, 1889.

A good part of the cool season has now passed, and not one single measure for the sanitary improvement of this city has been carried into execution. After the fatal experiences of the past summer and the extreme terror which fell upon the people and the government, it was to have been expected that something effective would be done to meet all future emergencies. But the Brazilian official works only under pressure; and now that the fear of sudden death is removed he does nothing. When the epidemic was raging he was ready and eager to do anything, even to the flushing of a sewer with a tea-pot. Money was no object and he did not even calculate on measure results. An appearance of activity was imperative to keep the population from riot, and so to save himself from death, either by act of God or of the mob, he danced about like one in a frenzy. He proposed to build large flushing tanks, to carry the sewage outlets outside the harbor, to tear down unwholesome tenements, to drain wet places, to keep the streets and beaches clean, to burn the garbage collected in the city, and to do anything and everything which even the fools might suggest. The epidemic finally came to an end and the city to its normal routine, and then the public official forgot his anxiety and sat down to smoke cigarettes and talk politics. In this peaceful frame of mind, he sees the days slipping by and he takes no note whatever of the ominous outlook for the coming summer. The scarcity of water for months past has been a standing source of complaint, but it has never occurred to him that a lack of water might so lower the sanitary condition of the city that an epidemic of fever will break out with increased virulence at the very beginning of the hot season. Surely the authorities must know that now is the best time for putting the city into good trim to meet a bad season, and they must also know that if this is not done the chances against them are greatly increased. Then why is it not done? Or must we believe that the inertia of the Brazilian official is so great that nothing but the fear of death can compel him into activity?

The indications are not wanting that the months of September and October will be full of discontent and republican agitation. The ministry is promising much more than it can fulfill. All the impatient and discontented planters are to be accommodated with loans from the public treasury, contracts for distributing these loans have been

made with banks on every side even to the little ones of interior towns, new banks are starting up almost every day to make profits out of this wholesale philanthropy, and liberal reforms are promised whenever and wherever a question is raised. But it is quite too good to last. We are not yet convinced that the leopard has changed his spots, nor that the imperial treasury can squeeze out a hundred thousand contos from an empty cash-box for the purpose of making loans to an improvident, non-progressive class. But we are convinced that the promises will carry the elections, and that the premier will then feel himself strong enough to do just what he pleases. And then we shall have the reaction. From all we hear the applications for loans have largely exceeded the originally specified amounts and the work of investigating the proposals will therefore require time and deep consideration. And it is not unreasonable to expect that this careful investigation will last for some weeks yet, and that all the favorable decisions will be made more with an eye to the interests of the government than to those of agriculture. The authorization to loan money to planters has certainly been a *sorte grande* for the new liberal cabinet, but it will take more dexterity, in our opinion, to avoid the subsequent disaffection of disappointed applicants, than to make good use of it in securing support at the polls. Add to this the wholesale trade in titles and national guard commissions now going on, and we have a pretty fair idea of the political canvass. It is a pleasure to note that a few Minas planters are refusing the titles offered, but in all probability the majority will be accepted and the new "noblemen" will then turn against the government which bestowed them. The ministry is evidently arranging for an overwhelming victory at the end of the month, but the indications are that it will be one of those victories which lead to disaster.

If our colleagues of the *Jornal do Commercio* have correctly reproduced certain portions of the manager's report to the stockholders of the "Moinho Fluminense," which was presented on the 12th instant, there is more than cause for a prompt contestation on the part of those interested in the importation of foreign flour. The Fluminense flour mill has been in operation in its new edifice since 5th September of last year, and from that date to 30th March last its profits, according to the manager, were large enough to permit a dividend at the rate of 14 per cent. per annum. This is certainly a very flattering result, and ought to be good enough to render it wholly unnecessary to raise questions as to the quality of imported flour. But Mr. Gianelli thinks differently, it would seem, else he would not have supplemented an assertion that it is a great advantage to make the manufacture of flour a national industry, by so sweeping a reason as "because not always is the foreign product exempt from elements prejudicial to health." Among the stockholders in the Moinho Fluminense there are gentlemen who have been interested in the flour trade for many years; will one of them venture to back up this statement? We happen to know something about wheat, and we know that it is absolutely impossible for Mr. Gianelli to procure better grain for his mill than is produced in the United States. And while we do not care to discuss his flour mill, which certainly reflects great credit on his energy and enterprise, we may also venture the assertion that the manufacture of flour in the United States is fully equal to anything that can be turned out by a national industry which depends wholly on imported grain for its product. The consumption of American

flour has been a daily experience in Brazil for many years and the business has been in the hands of many reputable millers and merchants, and it is not for one local miller, who is importing his grain from every part of the world where he can buy it cheapest, to now charge this well known article of food with being prejudicial to health. If this kind of competition is to be pursued, there may be some inconvenient questions asked ere long about the quality of flour produced from weevil-eaten wheat, and about the sale of River Plate and national flour under American brands. We are perfectly willing to see a fair test made of the practicability of manufacturing flour in Brazil where everything, except the tough labor, must be imported, even to the duty-paying fuel for the engines. But, at the same time, we do not care to see charges like this made against an imported article known to be reliable and which is handled by many of the best merchants in the empire.

## THE AMERICAN MAILS.

For some years past the postal service between the United States and this coast of South America has been the cause of serious and repeated complaint, but all efforts to secure an improvement have resulted in failure. Barely one year ago we repeated these complaints and suggested the means for an improvement, which, it should be said, had been previously recommended again and again, but it was all to no purpose. The superintendent of the foreign mail service at Washington had got the idea into his head that an improved service meant more direct steamers, or mail subsidies, or something of that sort, and that settled the question so far as he was concerned. We had taken pains, however, to explain clearly how the mails could be handled to prevent the delays occasioned by holding them over at New York for the next direct steamer—a delay not infrequently of twenty-five days—but the superintendent failed to understand us, or concluded that his knowledge of the question was more accurate. And there the question rests. We are still receiving letters which have been held in New York, or some other point on the Atlantic coast, from one to three weeks, notwithstanding the fact that in four weeks a letter can make the entire journey by way of England.

As new men are now in charge at Washington we shall again venture to call official attention to this service, and to ask that steps be taken to carry out the improvements suggested. It is not a novelty, for it was effectively carried out for a time under the administration of President Arthur, during which time our mails were received with much greater dispatch and regularity. And, moreover, we do not understand that it involves any additional expense.

The suggestion is this: that no mails be held for the direct steamers more than ten days, all others being dispatched *via* Europe. The direct steamers take from 26 to 28 days to reach this port, and they leave New York with intervals of three to four weeks between them. We have seen letters here which came *via* England in 26 days, but the usual time has been from 30 to 35 days. Now that new and faster English mail steamers have been built for this South American service it is to be expected that the regular time will be much reduced and that mails *via* Liverpool or Southampton will come out just as quickly as by direct steamer. The ten days mentioned are therefore not really necessary, but as close connections may be missed and as something must be kept for the direct steamers as a basis for mail subsidy claims, perhaps it

will be advisable to fix that period for the retention of mails for the direct route.

The reasons why an effort should be made to expedite these mails require very little discussion. If American merchants and manufacturers are to increase their trade in this part of the world, they must have all the regular facilities for doing so—and one of these is quick and regular postal communication. It is really a serious drawback to be compelled to wait three months for an answer to a business letter, and when the postmark shows that this same letter has been lying 25 days in the New York post-office—almost long enough to reach here by way of Europe—one is inclined to tell Uncle Sam to keep his merchandise until he learns how to attend more promptly to distant customers. We have frequently been asked to explain why it is that these delays should be permitted at a time when so much is said in regard to extending American trade in South America—and we have been compelled to confess that we did not know. We did know one reason, however—the patriotic purpose of sending out American mails in American steamers—but this of course is a reason that one can not give to an impatient, inappreciative foreign merchant. He does not care a straw for the American flag, or the American line; he wants an answer to his business inquiries in the quickest time possible, and every day's unnecessary delay will be an added incentive to him to continue his purchases in Europe.

Now that new interest in this trade has been aroused at Washington, we trust that this very important question will receive the attention which it deserves. By every direct steamer we are receiving letters from 40 to 50 days old, or 10 to 20 days later than they could be received by way of Europe. We were unable to get this defective service remedied under the last administration, but we trust that the new postmaster-general, who knows the value of promptness in business, will not let this stand in the way of the remedy proposed.

Then, there is one more point to be considered in this connection, although it does not affect us here in Brazil. During the summer here, when Rio may be undergoing an epidemic, the American mails for Uruguay and the Argentine Republic should never be sent to this port. Last summer the European mail steamers for the River Plate stopped calling here, and the result was that the American mails for those countries were kept in this port for weeks. To avoid such delays the mails should be sent to Europe and thence by direct steamers to Montevideo and Buenos Aires.

## THE CLEARING-HOUSE.

There appears to be some hitch in the establishment of this highly necessary institution, unless the delay in hearing anything from its organizers is to be considered a proof that so finished a project is to be turned out that time is of no consequence.

As the conveniences of trade, the saving of time and labor in counting large sums of money and the escape from the dangers attendant upon counterfeiters, mistakes and robbery in passing cash from hand to hand, are all to be secured by the establishment of a clearing-house, it may not be out of place for us to offer a few practical remarks on the subject—which for elaboration and improvement may be left to the bankers entrusted with its organization. It is to be hoped that they will act promptly in bestowing upon the Rio market an improvement which has been a necessity for years, and the ignoring of which is anything but praiseworthy to the banking interests of Rio.

An elaborate institution based on the London and New York clearing-houses is

not now requisite for Rio. A smaller institution is a more available model for a commencement, and one of these, in an American city, is the model we shall roughly sketch for the Rio institution.

Unlike the English system, clearances are made in the United States in the morning. The clerk, or clerks, of each bank must report to the clerk of the clearing-house at 9 a.m. and the exchanges are made, after a little practice, in time for them to return to their respective banks by 10 a.m., the usual hour for commencing the day's work.

The process is very simple. Each receiving teller (*receptor*) has a drawer with as many compartments as there are exchanging banks, and in these compartments are placed the cheques as paid in by customers of the bank. At the close of a day's business the cheques—each amount separately—are entered upon a slip containing the name of the two banks in question, the total is struck and the cheques are sealed in a stout envelope with the slip attached. These various slips are entered upon a properly ruled form and the amount of these, the total held by any one bank, is that bank's *list*. The clearing-house clerk of the bank exchanges his list for those of his colleagues against him on the following morning, enters on his summary form the amounts held against his bank and the balances, debtor or creditor, and when his form is complete reports to the clerk of the clearing-house that his list is so much, his exchanges so much, and his balance, debtor or creditor, so much. The duties of the clearing-house are then only to receive from debtors and pay to creditors their respective balances.

In the clearing-house we refer to payments were obligatory by the debtor banks and withdrawals by the creditors by 11 a.m. Up to this time also cheques that were dishonored for any reason could be returned by the bank on which they were drawn to the bank that sent them in. After this hour it was a question of agreement.

As great central banks are contrary to American ideas, payments at the clearing-house could only be made in legal tender money, but to save some additional time this money could be deposited, by those banks so desiring, at the clearing-house, where it was kept intact, and certificates were issued that were negotiable only among the banks belonging to the clearing-house. As the money was awaiting its demand no interest was allowed on these deposits, the object being merely to avoid unnecessary labor in counting.

These are the simple features of the clearing-house we have in mind and where we served an apprenticeship. Immense sums daily passed through the banks with a modicum of labor and a very small risk.

To continue the course of the exchanges. The bank's exchanges having been received from the clearing-house, the slips are duly examined, endorsements and formalities verified, and the cheques are then charged their drawers and that day's business is over.

Does it not appear that a trial of this might be made at once? A good-sized room in one of our principal banks, a good-sized table, two, or at most three, clerks and a supply of printed forms are all that are absolutely requisite, and the very moderate expense to be incurred divided among the banks would become insignificant, while the paying of 20,000\$ to a customer instead of 2,000\$ which only recently happened here, would become virtually impossible, or at least the detection of the thief very easy.

To make a clearing-house a success and extend the use of cheques even to small transactions, with a view to economy in the use of currency and the defeat of counterfeiters, a radical modification in the present stamp law becomes absolutely necessary.

A cheque for any amount, whether drawn to the order of a specified payee, or to bearer, should not pay over 100 rs.; indeed this is exorbitant, and not over 50 rs. would be sufficient.

We submit these ideas to the bankers of Rio, who if they are really heartily inspired with a belief that a clearing-house is a necessity, can avail of what part they may find useful. If, however, it be attempted to engraft—as is so frequently the case—empyric ideas on a proved model, we venture to prophesy that only disorder will result.

#### TESTIMONIAL TO CAPT. SPOONER.

R. M. S. *La Plata*,  
5th July, 1889.

The undersigned passengers by the R. M. S. *La Plata*, from Brazil to Europe, wish before separating to convey to Capt. Spooner their sincere appreciation of all that has been done to render the voyage an agreeable one in every respect.

Their stay on board the *La Plata* has been very pleasant and will be remembered, not only on account of the constant courtesy and kindness they have received, but also for the very successful efforts made to provide entertainment on board, and they are glad to take this opportunity of expressing their acknowledgments to Capt. Spooner and the officers under his command.

(Signed by all the saloon passengers, 51 in number.)

From *The Chamber of Commerce Journal*, London, May 6th.

#### EMIGRANTS TO BRAZIL.

Mr. Consul Comper, of Santos, writes with regard to immigrants that Northern Europeans are certainly unsuited constitutionally to encounter the enervating influences of intertropical climates, however healthy the general conditions of the country may be. The Germans, for instance, make industrious and useful colonists, and at one time tried extensively in that province. But their descendants, apparently through climatic effects, appear to lose the stability and general characteristics of the German race. The same drawbacks apply to all other nationalities of northern origin who are less fit for the conditions of labour in tropical climates. A sweeping assertion will be made in regard to Englishmen. That is, they make impossible colonists in countries not under British rule, or Anglo-Saxon sway. They will neither lose their nationality, nor amalgamate with other races. Their genius is for dominion and expansion and wherever they go it must be as masters. No other race possesses this distinguishing characteristic to such an exclusive degree. *Ubi panis, ibi patria* does not form part of the creed of an Englishman outside the limits of Greater Britain. As professional men, merchants, or mechanics, foreign countries offer successful openings to Englishmen of qualification, as labouring colonists they come to grief. (Annual Series, 1889, No. 498.)

#### RIVER PLATE ITEMS.

—It is proposed to create a university at La Plata, Argentine Republic.

—There were 16,569 immigrant arrivals at Buenos Aires in July, which raises the total since January 1st to 157,681.

—The provincial government of Cordoba is proposing to borrow \$25,220,000 more. And why not?

—Some 30 Rosario hotels and restaurants were fined a few days since for supplying adulterated coffee to their customers.

—The July receipts of the Buenos Aires custom house were \$4,324,420.32, against \$2,617,353.60 in the same month of last year.

—The *Southern Cross* says the Argentine government has mysteriously lost 16,000,000 bricks, for which \$320,000 had been paid. Nobody knows where the bricks are!

—A fire broke out in the *Dona guipon* of the Catalinas bonded stores at Buenos Aires, on the 5th inst., and consumed three stores before it could be extinguished. The losses are estimated at \$1,500,000.

—Extensive losses to crops and flocks are reported from various parts of the Argentine Republic through the heavy rains which have visited that country. The provinces of Buenos Aires and Entre Rios appear to have suffered the heaviest losses.

—The July shipping entries at Buenos Aires were 616 sailing vessels with 30,493 tons of cargo, 583 in ballast, 789 steamers with 141,456 tons of cargo, and 1,937 steamers in ballast. The sailings were 666 sailing vessels with 30,058 tons of cargo, 546 vessels in ballast, 763 steamers with 108,225 tons of cargo, and 1,995 steamers in ballast.

—The Boca was kept lively on Friday by a strike for more wages by the navvies engaged on the Riachuelo port works. The sailors (fresh water) on the works joined them, and also the *lancheros* men, forming the rather formidable body of 2,000 men. The most serious part of the business is the strike of the lancheros men, as it upsets the whole business of loading and unloading in the port. The advance asked by these men is only six dollars a month on their truly miserable wages of 24 mts! How any human being can keep body and soul together on such wages with the cost of living what it is now, is a puzzle. The poor men are behaving very well, and no disorder whatever is reported.—*B. A. Standard*, Aug. 4.

—The importation of coal into the Argentine Republic has increased largely and continually during the last five years. It amounted in 1888 to about 408,000,000 kilos valued at rather more than \$4,000,000. Of this quantity Great Britain supplied \$3,000,000, the United States 4,500,000, Belgium 3,000,000, Germany 520,000 and Italy 203,000 kilos, while the remainder was obtained in comparatively small lots from France and other countries. In 1886 the importation of this combustible only amounted to 88,000,000 kilos, but rose in the succeeding years to 118,215,258 and 408,000,000 kilos, this rapid increase being due to the development of manufacturing industries in this thriving republic.—*B. A. Herald*.

—The French steamer *Bern* arrived in our port yesterday, having on board 270 gipsy immigrants who had already been refused landing by the authorities at Rio de Janeiro and at Buenos Aires. A similar order had been issued by the authorities here, and as the captain feared disturbances the captain of the port has placed armed men on board. The board of health has ordered the vessel to Flores Island, where the clothes of these unsavoury mortals, as well as the cabins they have occupied, will be subjected to thorough cleansing and disinfection. What will be the ultimate destination of these unfortunate gipsies we cannot say, but it is certain they cannot pass the remainder of their lives on board the *Bern*, and must, therefore, be landed somewhere.—*River Plate Times*, Montevideo, Aug. 8.

—In discussing the recent strike of laborers for higher wages at the Boca, Buenos Aires, the *Standard* draws a conclusion so sensible and true that it deserves the widest circulation. Speaking of the gold premium and the high costs of living, the *Standard* says: "The immigrant that comes to this country expects to better his condition, and though that improvement may take place in the colonies of Santa Fé, in the rural districts of this province, and in the distant territories near the frontiers, it may fairly be doubted that the new comer is any better off in the capital of this republic than in the slums of Naples." Then pointing out how the present high price of necessaries is the result of bad legislation, bad finances and bad municipalities, our colleague adds that it "is the duty of government and legislation, under such circumstances, to lessen the burden weighing on the workingman. That burden is chiefly in the price of bread and meat, and it can be lightened by decrees removing the onerous taxation that renders those articles dear. If all the efforts of a government or municipality be towards increasing revenue by fresh taxation and expenditure, by fresh and extravagant public works, we shall see the baneful results in a far more serious strike than that of the Boca."

#### WEST COAST ITEMS.

—The Chilean imports in 1888 were valued at an aggregate of \$60,717,698 and the exports \$73,089,935, showing an increase over 1887 of \$12,086,835 in the former and \$13,539,977 in the latter.

—The American railway syndicate has sold out its contracts with the Chilean government to Julio Bernstein. The government was preparing to repudiate the contracts, but the syndicate appears to have unloaded in good time.

—The paid-up capital of all the Chilean banks increased from \$14,990,000 in 1879 to \$23,675,000 in 1888, the reserve funds from \$1,389,000 to \$2,687,000, deposits from \$37,253,000 to \$89,023,000, and advances, loans and discounts from \$42,275,000 to \$103,312,000.

—The public debt of Chili at the end of 1888 was \$39,748,000 foreign and \$47,628,297.31 domestic. The paper currency (government) circulation on April 30th last was \$23,287,916. The metallic fractional currency (5, 10 and 20 cents, five-tenths line) was estimated at a million dollars.

—The Chilean revenue receipts in 1888 amounted to \$50,182,614.48 and the expenditures to \$46,116,329.66. The revenue showed an increase of \$4,203,660.31. The estimated revenue for the current year, based on four months' receipts, is \$52,180,000, while the authorized expenditure amounts to \$59,351,885.25.

—A very serious difficulty has arisen in the Chilean cabinet. The minister of finance recently issued an order prohibiting the Spanish academy orthography in his department and ordering the adoption of that of Andres Bello. The ministers of interior and worship were roused to righteous indignation by this act, and they at once ordered their subordinates to stick to the spelling recommended by the Spanish academy. It will be highly inconvenient if the ministers insist on running two systems of official orthography at one and the same time.

## PROVINCIAL NOTES

—It appears that Our Lady of Mount Carmel is the patroness of the officers of the S. Paulo police corps.

—The province of Espirito Santo received 1,696 Ceará refugees during the quarter ending March 31st last.

—The public prosecutor of Campos has formally indicted Carlos de Lacerda for the assassination recently effected near that city by a party of negroes.

—Mysterious murders are creating a sensation in Rio Grande. Several ladies have been found which show no wounds, and it is believed that death was caused by strangulation.

—The July receipts of the S. Paulo postoffice were 14,695,010 for the city and 32,781,720 for the rest of the province against 14,957,510 and 31,320,200 respectively in the same month of last year.

—According to recent advices the Canafistula artesian well in Ceará had reached a depth of about 600 feet and was progressing favorably. Plenty of water had been found, but not with the pressure desired.

—The autopsy of the body of the Spaniard Dominguez, at São Paulo, said to have been killed by the police, has demonstrated the circumstance that the police doctor's certificate of the cause of death was false.

—The government has conceded gratuitous passages for 50 immigrant families which Mr. S. S. Schindler proposes to bring out from Europe and settle on his lands on the margin of Rio Itaxiry, province of Bahia.

—The construction of a reservoir for the supply of drinking water to Cataguas, Minas, has recently been inaugurated. The reservoir will have a capacity of 500,000 litres and is to be completed within six months.

—The commercial association of Campos, under date of the 7th inst. addressed a representation to the minister of finance against the increased taxes on industries and professions which went into effect at the beginning of the year.

—The Pernambuco provincial government has purchased for 24,000\$ a property near the city of Pernambuco for an immigrants *hospedaria*. An expense of 10,799\$800 has already been realized on the establishment and a further sum of 36,498\$800 is required. The expense is all for account of the national treasury.

—A short time since the São Paulo police arrested a poor Spaniard named Francisco Dominguez, and with such brutal treatment that the poor fellow died very soon after. The Spanish colony of that city held a meeting on the 11th and resolved to send a representation to their consul at Santos. A subscription was initiated also for the relief of the victim's family.

—A long distance telephone experiment has been tried on the telegraph line between Pará and Maracassu, province of Maranhão, a distance of 486 kilometres. The Van Kyssele instrument was used and it is said that conversation was carried on easily and distinctly. A trial is soon to be made between Pará and Maranhão, a distance of 783 kilometres.

—The president of the Campinas municipal council reports that the expenses incurred by the municipality on account of the fever epidemic of last summer amounted to 122,963\$80. The donations received aggregated 46,014\$500 and the aid from the provincial government amounted to 39,500\$000, leaving a deficit of 37,449\$270. The hotel bill of the government official commission was 5,917\$140.

—The *Corrio Paulistano* considers it an "unheard-of scandal" that the minister of finance should have arranged with a little local bank at Lorena for the advance of money to planters. But, colleague, if all the planters are to receive alms, why not employ all the banks to distribute it? Besides that, the effect on the elections at the end of the month will be all the speedier through the measure adopted by the premier!

—The Espirito Santo immigration society will confer a lasting favor by accepting our sincere condolences for the painful blow inflicted upon its patriotic sentiments by the minister of agriculture in refusing to permit its telegram of congratulations to the Empress to be charged to the account of the state. The government which refuses to pay for the patriotic manifestations of its people is not entitled to so much spontaneous affection.

—The neighborhood of Campos is getting a very unsavory reputation. On the 10th at S. José de Avahy a fellow named Justino stole a chicken from a widow and was seen by the latter's son, Carlos, a boy of 10 years. The boy followed the thief across a river, and his body was found two days after with signs of strangulation. Justino says the boy was chased into the river by a bull and he tried to save him. The father of the boy was assassinated about a year ago.

## LOCAL NOTES

—The expulsion of freedmen from the Capella Velha plantation at Gurehy, São Paulo, [9 leagues from Taubaté] appears to have been an act of cruel injustice. The blacks had lived there a long time under some kind of understanding, for they possessed houses and were cultivating the ground. The soldiers drove them off, killing two and wounding ten, burned their houses, and destroyed their crops. The state refuses to sell land to these poor people and then treats them thus!

—The *Gazeta da Tarde* of Juiz de Fora has recently discovered a "naive's nest" in a bill presented and approved for railway fares for account of immigration service. The bill is for 4,000 passages during the four months March to June last, and amounts to a total of 600\$. The *Gazeta* finds the account excessive, because to citizens a day, or 20 passages, from the city to the hospitalaria, and back, would give only 2,400 in the four months, or three-fifths of the number charged. Moreover, there is only one fare on the trains — 200 reis — consequently 4,000 passages represent 800\$ instead of 600\$. When the *Gazeta* discovers the solution we shall be very glad to see it.

—The conflict at S. José do Rio Pardo, province of S. Paulo, on the 10th inst., briefly mentioned in our last, originated in the detection of a police corporal, named, prowling about the kitchen yard of the hotel where some republicans were stopping. The corporal was captured and taken to the police station, where he feigned drunkenness. Shortly after the hotel was attacked by 14 policemen and a number of citizens, who broke windows and furniture and threatened to kill the republicans. They sacked the hotel twice. Dr. Francisco Glycerio and his friends took refuge in the house of a resident where some 30 men gathered to oppose the police and a party of capangas under the liberal chief of the place. By 6 o'clock in the morning, about eight hours after the first attack, a force of 300 men had gathered to resist the police. They then captured the police *defendo*, the liberal chief and all the policemen, took possession of the jail and locked up their prisoners. When the chief of police and *juiz* of that district arrived, they delivered up their prisoners and disarmed. The liberal chief and *defendo* were at once released, and then began provoking another conflict. The military force has been withdrawn, but further trouble is feared.

## RAILROAD NOTES

—The July traffic receipts of the Campos and Carangola railway were 39,934\$980. Expenses are not published.

—The July receipts of the Carangola line amounted to 39,934\$980. The expenditures are kept a profound secret.

—The surveys of the "Pitangui a Patos" line, recently granted an interest guarantee by the province of Minas Geraes, have been initiated.

—A legal conflict has broken out between the São Paulo tramway company and the new company organized to construct lines in the suburbs.

—Credits to the extent of 775,910 have been opened at the London treasury agency for the purchase of material for the Bahia and Pernambuco railway extensions.

—Dr. Marinelly, a director of the Leopoldina company, left for Europe on the *Neva*. Rumor says his visit is connected with some business between the English syndicate and the directors of the company.

—A concession has recently been granted for an elevator from Rua da Gloria to a point near Rua Caravello on Santa Theresa hill. The scheme appears to be a good one, and will furnish a great convenience to the public if properly managed.

—The Minas and Rio company has just celebrated three contracts with the government: 1, for an extension of the line under traffic to a navigable point on the Rio Verde; 2, for the construction of a branch line to Campanha, with a sub-branch to Lambari; 3, for the navigation of the Rio Verde from Salto Grande da Mantua to the mouth of the Rio Sapucahy.

—The president of the province of Minas Geraes has called a species of congress of engineers to report on the various concessions granted by the recent provincial assembly. If all the concessions are carried into effect the capital guaranteed by the province will reach nearly 200,000,000\$ besides which some of the recent concessions will produce roads that invade privileged zones. The president naturally requires professional advice.

—For the first time in its history the earnings of the São Paulo and Rio de Janeiro line for the last half of 1888 equalled the 7% guarantee of the state. More than this there was a surplus of 27,805\$067 over 8% which is to be divided between the company and the public treasury. The total receipts and expenditures for the year, compared with those of 1887, were as follows:

	1888	1887
Receipts.....	1,549,160\$435	1,329,590\$505
Expenditures ..	828,727 255	912,130 718
Balance....	720,432\$310	417,559\$787

This line has thus far cost the state in guaranteed interest and fiscalization a total of 6,589,028\$444.

—The lighting of the offices in the Ilha dos Ratos caliche by electricity was successfully tried on the 16th inst.

—Col. Mesurier, the representative of the Armistongs, went down to Ilha Grande on one of the vessels conveying the Emperor.

—On the 12th the Emperor received a missionary who is here begging for Catholic missions in Roumania and promised his support to the mendicant.

—The minister of empire wants to know how much the tinkering up of the Imperial chapel is to cost. And he wants the engineer in charge to report quickly, too.

—Two of the most necessary items for the Rio national guard are supplied; lieutenant-colonels and uniforms. We expect the rank and file will soon be heard from.

—There appears something in the air of Rio that is disquieting. Lamp light was necessary to work by at mid-day on the 15th, and two prominent members of the Portuguese colony are calling each other names.

—The government has again refused the application of the telephone company for an extension of its privilege, which will expire in November, when the state telegraph department will take over the service.

—The scarcity of water reached such a point on the 14th that the Misericórdia hospital, with about 1,200 inmates, did not receive a drop and the *proctor* was obliged to take extraordinary measures to send out for it.

—A foreign expert and the expenditure of about 15,000,000\$ to 20,000,000\$ will ultimately be the only solution of the water question. The present engineering staff is so mixed up that it will never be able to set matters right.

—According to the *Jornal do Commercio* a pig of the race of "bull dogs" has been offered to the zoological garden. Perhaps—but we are not quite sure, for we don't know with certainty—perhaps the *Jornal* has got the names reversed.

—Dr. José de Góes e Siqueira has applied to the minister of agriculture for the privilege for a plan to raise loans. The minister refused the application, but gives no reasons. A plan to "raise the wind" under a privilege is as new as it is startling.

—Is it not almost tempting the "irreverent" joker into a personality to confer such a title as Barão de Dourados? We have heard of the "glorified youth" many times, but for a man to be seriously called the "glorified baron" is certainly something no sane man can understand!

—On the 13th the band of the Rio provincial police corps "struck" and refused to dispense music until they were relieved of a monthly charge on their salaries of 3\$. The commandant of the force arrested the crowd and submitted them to punishment.

—One of our eminent local poets made a sorry blunder on the 15th, the *festa* day of Our Lady of the Glory, by opening a sonnet to his patroness with the words: "How gaily nature presents herself." But it rained all the same, and was so dark at mid-day that lamps were necessary.

—Dr. Carlos Baptista de Castro seems to have had some difficulty in getting his title correctly before the public. First the doctor was said to be Barão de S. Thiago, then de Itahybe; but it finally appears that he is Barão de Itahybe. "A rise by any other name, etc."

—On the 14th the experts appointed by the police at the request of a Sr. von Kruger examined the contract for a loan negotiated with the Banco do Commercio and declared that the figure relative to the interest payable had been changed from 10 to 12. This is a serious matter, for it amounts to forgery.

—The minister of agriculture on the 12th inst. sent a peremptory order to the inspector-general of illumination to advise the gas company that the new works provided for in clause 2 of the contract of June 26th, 1886, must be at once commenced. The gas company has evidently fallen from grace.

—The new street-cleaning contract with Aleixo Gary & Co. is for ten years and the remuneration stipulated is 494,700\$ per annum, payable in monthly installments. We hear it whispered that a part of the profits have already been anticipated at the public departments where the contract was decided upon.

—In 1861 the American government allowed revenue stamps on documents to be cancelled by any form of stamp that would inutilize them. It required 28 years for the financial sharps of Brazil to discover that it was as equally convenient to cancel a stamp by a machine as by writing one's signature over it. And there are people who claim that Brazil is not advancing!

—The minister of justice has authorized the payment of 445\$ for 89 volumes of a work on parsimony (*parsonia*). Perhaps he means to distribute them liberally among his colleagues.

—Sr. Antonio Ribeiro de Queiroga, an old Portuguese merchant who had accumulated a considerable fortune, and who, under the influence of an incurable disease had shot himself, after lingering for many days died on the 15th inst.

—A Juiz de Fora telegram of the 15th says that a number of the planters of that vicinity have refused the titles with which the government seeks to purchase their support. We have certainly reached a critical stage when a planter declines to accept a title.

—The conservative press has recently awakened to the fact that the country is full of corruption. It is singular how quickly a defeated party gets its eyes open to such things. Six months ago it was utterly impossible for a conservative to see a particle of corruption, even in the Loyo jobs!

—We had not finished the reading of the police investigations relative to the attempted assassination of the Emperor, before we have to read all the accounts of what was done in Paris in rejoicing that the attempt failed. We do not go so far as to say that it is tiresome; monotonous is perhaps a better qualification.

—On the 15th, Gloria day, the custom house was at work, for the term marked by the latest additions to the sliding scale tariff expired on that date. It seems too bad that the custom house laborers should lose a holiday, just to save a few *centavos* for the foreigners, and harder still that the whole department was not obliged to work, instead of the laborers only.

—On the 14th, in one of the suburbs of Rio a creditor met his debtor and demanded the 5\$ in question. As the latter demurred, the former knocked his right hand all to pieces with a shot from a gun, and now the debtor has only a left hand, and the police are hunting for the creditor. It will be a serious matter if creditors commence to collect accounts in so summary a manner.

—The *Gazeta de Notícias* has been giving us a series of horrors lately. On the 16th it states that a family of Ceará emigrants were encamped on the Saule hill without shelter except such as that furnished by a hut made of branches of trees; that a baby of this family was seriously ill of small-pox and two other children had measles and—hnt we had better stop here. The Saule hill is in the city of Rio de Janeiro.

—An interesting complication has been brought to light by the investigation into the affairs of the naval arsenal. Everyone knows that the grossest abuses have been perpetrated in this establishment, but it has been found almost impossible to determine anything definitely because of the diversity of names used in the books for the same articles. The minister has had to order a vocabulary prepared for use in his department.

—An application of Barão de Drummond, Barão de Souza Lima and others for permission to introduce 10,000 Chinese laborers into Brazil has been refused by the minister of agriculture on the grounds that there are no funds left to promote immigration; in fact it appears that expenses incurred will exceed the quantity voted. Let the two haroms wait awhile and when a new vote is taken they can strike quickly and get in John and Ah-Sin under the table rates for other immigrants.

—Two children, one aged 21 and the other 6 months, were buried here on July 30th and 31st and the causes of death are said to have been certified by the attendant physician as natural. A suspicion has since arisen that arsenic had in some manner been introduced into some arrow-root of which the children ate, and a fortnight after burial the bodies of the poor babies have been exhumed for an examination of their viscera. The result is that arsenical poisoning has been proved, and a bottle of the poisonous arrow-root has been found in the shop where the first lot was purchased. How the arsenic got mixed in the arrow-root no one knows.

—A stringent order, applicable all over the empire, has been issued by the department of justice, forbidding the departure of vessels, steamers or sail, that do not produce proof that they have received the mails. A provision is made that unnecessary delay must not be incurred. It appears that complaints have been made that too little attention has been paid to the obligation to carry mails by some of the steamers. We know nothing of the facts; but we do know that the postoffice makes its pat in our papers no less than four (!) hours before the departure of the steamers, so it is presumable there is sufficient time to get up the mails at the office here. Four hours is enough to get up several mails simultaneously. The difficulty has arisen perhaps from the unwillingness of mail packets to wait a day or two for the president of a province to finish his letters.

## BIRTH.

On the 2nd inst., at Petropolis, the wife of Octavio Haupt, of a son.

—The Misericórdia hospital is objecting to the practice of sending immigrants there for gratuitous treatment.

—The minister of agriculture has ordered the payment of 148,526\$ to Angelo Fioriti for immigrants' passages to Brazil.

—The minister of agriculture has advised the immigration society that the Turks who recently came here, did so at their own expense and received no aid from the public treasury.

—Over 10,000\$ have been raised among the Portuguese residents of this capital for the purpose of presenting the Portuguese minister with the insignias of the grand cross in the Order of the Rose.

—The minister of agriculture has authorized the Brazilian consul in New York to concede gratuitous passages to Franz Kösl, Matheus Kauslar, W. G. Keitel, of Brooklyn, and 13 others who wish to come to Brazil and establish a glass button factory in Porto Alegre. The *Jornal* has it, however, that the factory is for *bolles de vidro*, which may be nearer the truth. "Glass bubbles" is a good description.

—The Emperor, accompanied by the Prince D. Pedro, the minister of marine and others, left Rio on the 14th for a trip down to Ilha Grande with the fleet. The imperial party were conveyed by the ironclad *Riachuelo*. Visits were made to the Ilha Grande Lazaretto, Angra dos Reis and other places in that vicinity, the *Riachuelo* returning to this port on the 18th. The other naval vessels remained at Ilha Grande.

—At a meeting of various influential personages held on the 14th, under the presidency of the Visconde de S. Francisco, it was decided to offer a grand ball to the Comte d'Eu upon his return from his trip to the northern provinces. As a viscount and nine barons are on the committee the republicans have a chance at criticism.

—The enterprise of our city contemporaries was admirably illustrated in the case of the French str. *Barron* and the Turkish immigrants. It was reported that the authorities had given way and the greater part of the Turks were permitted to land. The report, however, was not investigated, and the daily papers did not even report the sailing of the steamer. Our Montevideo exchanges now report the arrival there of the 270 Turks on this steamer, showing that the government did not give way after all.

—According to an exchange, the irrepressible editor of the *Cidade do Rio*, José do Patrocinio, has returned the bronze medal sent him by the Instituto Historico with the declaration that this society is not competent to determine the value of abolitionists. We had hoped that every abolitionist would pursue this course, for it is no honor to receive a commemorative medal from a corporation which never did anything for the cause, and which now seeks to associate itself with the movement by giving medals without either discrimination or judgment.

—There is unquestionably many good reasons for the general complaints against the Belgian gas company which is now pretending to light this city. The gas is poor, and the gas bills are steadily being increased. During the last quarter many bills which have fallen under our observation, have been increased fully one-third. This is probably intended to cover the fines imposed and to make good the low rates of the contract. The public are now learning that the cheapest is not always the best, and we are enjoying the spectacle of seeing the complaints from those who, a short time ago, were so eager to have the English company turned out.

## MARRIED.

MACMASTER—HUGO.—On the 12th inst. at the British Consulate, Santos, by the Rev. F. E. R. Hollis, HUGH DUGAN FISHER MACMASTER, son of the late J. MacMaster, Esq. of Colmer, County Down, Ireland, to BEATRICE ALICE, youngest daughter of the late Harper Richard Hugo, Esq. of St. Helier's, Jersey, Channel Islands.

KEYES—CHRISTIE.—On the 14th inst. at the English Church at São Paulo, by the Rev. F. E. R. Hollis, WILLIAM BALDWIN KEYES, D. D. S., of Rio de Janeiro, to MISS ANNABELLA LAWRENCE CHRISTIE, daughter of the late William Lindsay Christie, of Edinburgh, Scotland.

## PUBLICATIONS RECEIVED.

*Relatório e Balanço*, presented to the directors of the União Valenciana railway by the manager. The total receipts for 1888 are stated to have been 174,137\$462 and the expenditures 162,889\$432, leaving a surplus of 11,248\$030. This is an increase of 9,582\$831 over the surplus of 1887.

*A Poetisa do Rio Sapucahy*, by Sander Floriano de Godoy. Rio de Janeiro: Lacerda & Co., 1889. An argument for the creation of a new province from southern Minas and northern S. Paulo. The proposed province will include the sea-port of Ubatuba, and will comprise some of the best sections of both of the provinces named. Its population is estimated at 1,010,979. The project, however, has thus far attracted very little attention.







## STOCK AND SHARE LIST.

August 17th, 1889.

## GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
381,476,100\$	Jan.-July	5	Apollonides.....	1,000\$	98 1/2	98 1/2-100
159,600	do	5	Gold Loan 1888.....	1,000\$	100	100-110
18,073,300	Apr.-Oct.	4 1/2	City of Rio de Janeiro.....	1,000	1,015	1,015-1,020
34,735,500	Quarterly	4 1/2	do 1879.....	1,000	1,015	1,015-1,020
1,105,000						

## PROVINCIAL FUNDED DEBTS.

Present Amount	Interest payable	Rate %	Provinces	Nominal value	Last sale	Closing quotations
287,900\$	—	6-8	Alagoas.....	—	—	—
4,549,200	Jan.-July	6-7	Amazonas.....	—	8 1/2	—
205,600	—	—	Bahia.....	—	—	—
30,800	—	—	Campos.....	—	—	—
1,023,800	—	—	Goias.....	—	—	—
199,000	Jan.-July	5-6	Maranhão.....	—	—	—
5,846,000	Jan.-July	6	Matto Grosso.....	1,000\$	100 1/2	—
1,291,200	—	—	Paraná.....	1,000\$	—	—
173,840	Jan.-July	6	Paraguay.....	—	—	—
770,600	Jan.-July	5-7	Pernambuco.....	—	101 1/2	—
7,881,200	—	—	Piauí.....	—	—	—
152,000	Jan.-July	6	Rio de Janeiro.....	200\$-500\$	100 1/2	101 1/2-102
27,800	—	—	S. Paulo.....	—	—	—
8,206,822	Jan.-July	4	S. Paulo.....	1,000\$	98 1/2	—
13,000	—	—	S. Paulo.....	—	—	—
115,500	Jan.-July	7	S. Paulo.....	100\$	98 1/2	—
500,000	—	—	S. Paulo.....	—	—	—
731,400	—	—	S. Paulo.....	—	—	—

## DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,300,000\$	May-Nov.	8	RAILWAYS.....	200\$	101 1/2	101 1/2-102 1/2
1,300,000	do	6 1/2	Campos and Camargos.....	200	102	—
1,133,000	Apr.-Oct.	6 1/2	Leopoldina.....	200	102	102-103
15,707,000	do	5-8	do gold.....	500	5 1/2	—
63,049,000	Jan.-July	7	Marcelo.....	200	90 1/2	—
2,000,000	Apr.-Oct.	7	Oeste do Minas.....	200	—	—
4,400,000	do	7	Rio das Flores.....	100	95 1/2	—
373,000	Feb.-Aug.	7	S. Isabel do Rio Preto.....	200	200	—
1,623,000	Jan.-July	6 1/2	do gold.....	400	4 1/2	—
6,079,000	Mar.-Sept.	6	Sorocaba.....	100	89 1/2	89 1/2-90 1/2
1,810,000	Jan.-Oct.	6	do gold.....	500	135	—
654,000	Jan.-July	7	União Valenciana.....	200	185	—
435,000	Jan.-July	6	TSARWAYS.....	200	—	—
8,340,000	Feb.-Aug.	7	Caris, Urubatan.....	100	105 1/2	—
656,250	Apr.-Oct.	7	Niteroi gold.....	200	186	—
30,000	Jan.-July	7	Pernambuco.....	200	91 1/2	—
25,000	—	—	S. Paulo and S. Antonio.....	200	195	—
1,377,300	May-Nov.	8	SHIPPING.....	100	101 1/2	—
2,500,000	Jan.-July	8 1/2	Panama.....	200	200	—
500,000	Feb.-Aug.	7	CENTRAL SUGAR FACTORIES.....	100	85 1/2	—
500,000	do	—	do.....	—	—	—
784,000	Apr.-Oct.	8 1/2	do.....	200	180	—
1,500,000	Jan.-July	6 1/2	Quilombo.....	200	105	—
200,000	Mar.-Sept.	6 1/2	Rio Branco.....	200	180	—
2,000,000	Jan.-July	7	MILLS.....	200	108	—
100,000	do	—	do.....	—	—	—
4,300,000	May-Nov.	7	Bom Fim.....	200	—	—
1,150,000	Apr.-Oct.	7	Brazil Industrial.....	200	200	—
750,000	do	7 1/2	Caetano.....	200	200	—
585,000	do	7	Confiança Industrial.....	200	200	—
6,000,000	May-Nov.	7	Indústria Mineira.....	200	195	—
300,000	Apr.-Oct.	7	Rio Grande.....	200	195	—
331,000	Jan.-July	7	Rio.....	200	92 1/2	—
230,000	do	—	S. Christovão.....	200	200	—
630,000	Jan.-Dec.	7	S. Lázaro.....	200	195	—
330,000	May-Nov.	7	S. Lázaro.....	200	195	—
280,000	Mar.-Sept.	7	S. Pedro de Alcântara.....	100	100	—
200,000	Jan.-July	7	S. Jerônimo (gold).....	100	—	—
319,800	Apr.-Oct.	7 1/2	MISCELLANEOUS.....	200	210	—
4,000,000	do	7 1/2	Canal de Esgoto, gold.....	500	450	—
100,000	Jan.-July	7	Rio de Janeiro, gold.....	100	95	—
300,000	do	7	Duca D. Pedro II.....	200	195	—
1,500,000	May-Nov.	7	Lavoura L. e Col. ....	500	195	—
2,000,000	Jan.-Nov.	7	Mello, Lavoura L. e Col. ....	200	—	—
600,000	Jan.-July	7	Nacional de Obras.....	200	195	—
431,700	Apr.-Oct.	8	União Telephonica.....	100	25 1/2	—

## INSURANCE.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
4,000,000\$	200,000\$	20,448\$	Alliança.....	1850-1870 July 89	200\$	19 1/2	19 1/2-20
3,000,000	750,000	234,707	Argos Fluminense.....	15 1/2-1870 July 89	250	40 1/2	—
2,000,000	200,000	250,000	Arcadia.....	800-1870 July 89	10	10	95 1/2-100
4,000,000	200,000	100,000	Bomfim.....	1 1/2-1870 Jan. 89	20	16 1/2	—
4,000,000	200,000	102,781	Confiança.....	2 1/2-1870 July 89	20	33 1/2	—
8,000,000	500,000	250,000	Indústria.....	3 1/2-1870 July 89	100	155	—
2,500,000	100,000	104,000	Garantia.....	5 1/2-1870 July 89	100	145	—
4,000,000	200,000	10,149	Gratificação.....	4 1/2-1870 July 89	20	45 1/2	45 1/2-45 1/2
2,000,000	200,000	—	Industriação.....	10 1/2-1870 July 89	100	21	—
8,000,000	400,000	350,000	Intercambio.....	1 1/2-1870 July 89	10	150	—
1,000,000	100,000	18,159	Lealidade.....	1 1/2-1870 July 89	10	9 1/2	—
4,000,000	200,000	19,400	Nova Permanente.....	2 1/2-1870 July 89	20	26 1/2	—
5,000,000	250,000	750,000	Piedade.....	3 1/2-1870 July 89	60	47 1/2	—
2,000,000	200,000	9,767	Proveniente.....	2 1/2-1870 July 89	20	17 1/2	—
1,000,000	100,000	10,131	União Com. dos Vaqueiros.....	4 1/2-1870 July 89	20	40 1/2	—
2,000,000	200,000	11,423	União Valenciana.....	1 1/2-1870 July 89	10	9 1/2	—

## TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
5,400,000\$	5,400,000\$	100,000\$	Caris Urbanos.....	4 1/2-1870 July 89	200\$	26 1/2	26 1/2-27 1/2
10,000,000	10,000,000	213,000	do.....	3 1/2-1870 July 89	200	130	131 1/2-135 1/2
300,000	213,000	—	Lavoura, e tunnel.....	—	200	—	—
1,000,000	500,000	—	Niteroi.....	5 1/2-1870 July 89	200	250	—
1,200,000	600,000	81,180	Pernambuco.....	4 1/2-1870 Aug. 89	200	—	—
4,000,000	4,000,000	507,809	S. Christovão.....	15 1/2-1870 July 89	200	265	—
2,500,000	2,500,000	24,000	S. Isabel.....	7 1/2-1870 July 89	200	230	230-235

## BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	1,000,000\$	—	RIO DE JANEIRO	—	—	—	—
2,000,000	500,000	32,727\$	Agrícola do Brazil.....	0 1/2-1870 July 89	40\$	—	—
4,100,000	1,145,000	—	América.....	—	—	—	—
33,000,000	33,000,000	6,052,480	Brazil.....	8 1/2-1870 July 89	200	26 1/2	26 1/2-27 1/2
500,000	500,000	21,900	Caixa Credit Commercial.....	6 1/2-1870 July 89	100	108	108-110
20,000,000	1,000,000	2,373,473	Commercial do Rio de Jan.....	10 1/2-1870 July 89	200	21 1/2	21 1/2-22 1/2
12,000,000	1,000,000	1,168,000	do 2 series.....	8 1/2-1870 July 89	200	23	23-24
20,000,000	3,500,000	142,893	Credito Real do Brazil.....	7 1/2-1870 July 89	200	206	206-210
2,000,000	2,000,000	200,000	Delegação.....	12 1/2-1870 July 89	200	25 1/2	—
6,000,000	6,000,000	6,150,000	English, Limited.....	10 1/2-1870 May 89	400	110	—
2,000,000	2,000,000	—	Industria Nacional.....	—	—	—	—
6,000,000	6,000,000	1,000,000	Industrial e Mercantil.....	6 1/2-1870 July 89	200	206	206-210
1,000,000	1,000,000	—	Internacional.....	—	—	—	—
20,000,000	14,959,350	410,000	Internacional.....	10 1/2-1870 July 89	200	26 1/2	26 1/2-27 1/2
6,120,000	6,625,000	6,360,000	Lavoura & Brazil, Limited.....	3 1/2-1870 July 89	400	115	115-116
2,000,000	1,000,000	3,000	Mercantil dos Vaqueiros.....	2 1/2-1870 July 89	100	112	112-113
1,000,000	1,000,000	200,528	Papelaria.....	6 1/2-1870 July 89	200	70	—
1,000,000	1,000,000	—	Predial.....	6 1/2-1870 Jan. 89	200	—	—
1,000,000	1,000,000	—	Rio de Janeiro.....	—	—	—	—
2,800,000	2,800,000	2,800,000	Rio e Lyndebach.....	10 1/2-1870 July 89	200	207	207-210
4,000,000	1,950,500	78,115	União de Creditos.....	2 1/2-1870 Apr. 89	200	110	110-111
2,000,000	1,000,000	12,172\$	PROVINCIAL	—	—	—	—
5,000,000	2,000,000	204,190	Comercial, S. Paulo.....	3 1/2-1870 July 89	100	75	—
1,000,000	1,000,000	—	Credito Real do.....	—	—	—	—
1,000,000	1,000,000	—	do 2 series.....	—	—	—	—
1,000,000	1,000,000	—	do 3 series.....	—	—	—	—
1,000,000	1,000,000	—	Mercantil, Santos.....	—	—	—	—
500,000	335,000	10,000	Papular, S. Paulo.....	1 1/2-1870 July 89	15	31	30-31
30,000,000	10,000,000	9,748	Proveniente de Minas.....	—	—	—	—
1,000,000	1,000,000	18,174	Territorial, Minas.....	14 1/2-1870 July 89	200	225	—

## RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,810,000\$	—	Bahia e Minas.....	—	—	—	—
800,000	800,000	18,206\$	Bahia e Aracama.....	11 1/2-1870 July 89	200	206	—
9,000,000	13,611	4,000,000	Campos and Camargos.....	4 1/2-1870 Feb. 89	200	11 1/2	—
5,000,000	2,000,000	24,241	Espetro, Santo e Caravelas.....	4 1/2-1870 July 89	200	140	—
50,000,000	1,500,000	—	Jus de Pina and Pina.....	6 1/2-1870 Jan. 89	200	100	—
—	—	46,256	Leopoldina.....	—	—	—	—
12,000,000	12,000,000	170,943	Leopoldina and Campos.....	1 1/2-1870 Aug. 89	200	108	108-110
200,000	—	—	do 2 series.....	—	—	—	—
4,000,000	3,100,000	51,880	Oeste do Minas.....	6 1/2-1870 Aug. 89	200	90	—
4,000,000	—	—	do 2 series.....	—	—	—	—
8,000	7,500,000	66,442	Rio das Flores.....	7 1/2-1870 May 89	200	105	—
10,000,000	1,177,400	474	S. Isabel do Rio Preto.....	7 1/2-1870 May 89	200	103	—
14,000,000	1,000,000	4,441	S. Paulo and Rio.....	7 1/2-1870 July 89	200	107	—
—	—	—	do 2 series.....	—	—	—	—
10,000,000	2,000,000	—	do 3 series.....	—	—	—	—
30,000,000	12,000,000	—	Sorocaba.....	—	—	—	—
7,000,000	1,800,172	40,481	União Valenciana.....	3 1/2-1870 July 89	10	240	240-245
4,000,000	100,000	—	União Valenciana.....	10 1/2-1870 Feb. 89	200	80	80-85
—	—	—	União Valenciana.....	—	—	—	—

## SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
£625,000 5,000,000 500,000 4,000,000 673,400	£625,000 5,000,000 500,000 4,000,000 673,400	£66,775 861,413 20,934	Amatoir Steam Navigation Havila de Navegacão... Nacimento de Navegacão... S. João da Barra e Lamosa.	112 3/4—June 80 128 1/2—July 80 115 1/2—July 80 7 1/2—July 80	£10,000 300 300 200	1000000 300 300 125,000	

**Insurance.****BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D**

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**LONDON AND LANCASHIRE FIRE INSURANCE CO.**

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**NORTHERN ASSURANCE COMPANY.**

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" 27	Atinto.	Southampton and Antwerp calling at Bahia, Pernambuco, Lisbon and Vigo.

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**INTENDED SAILINGS FROM RIO IN AUGUST.**

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Horrox	" 20th
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calling at Southampton (for London)

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Drawn, paid up.....	£ 500,000
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Capital paid up.....	£ 625,000
Reserve fund.....	£ 350,000

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With the beginning of its 16th volume (January, 1889) the editors feel themselves warranted in calling attention to the uniform and general satisfaction with which their policy and management have thus far been received, and in advising their patrons that no deviation whatever from them will be made. The News will seek to keep its readers fully and accurately informed on all commercial matters, and upon all matters of Brazilian news or policy which may have more or less bearing upon any and all enterprises and investments. In its discussions it will treat every question fairly, and for the opinions expressed the editors will hold themselves personally responsible. In its news columns it will seek to keep its readers fully informed on all matters and occurrences throughout Brazil.

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